

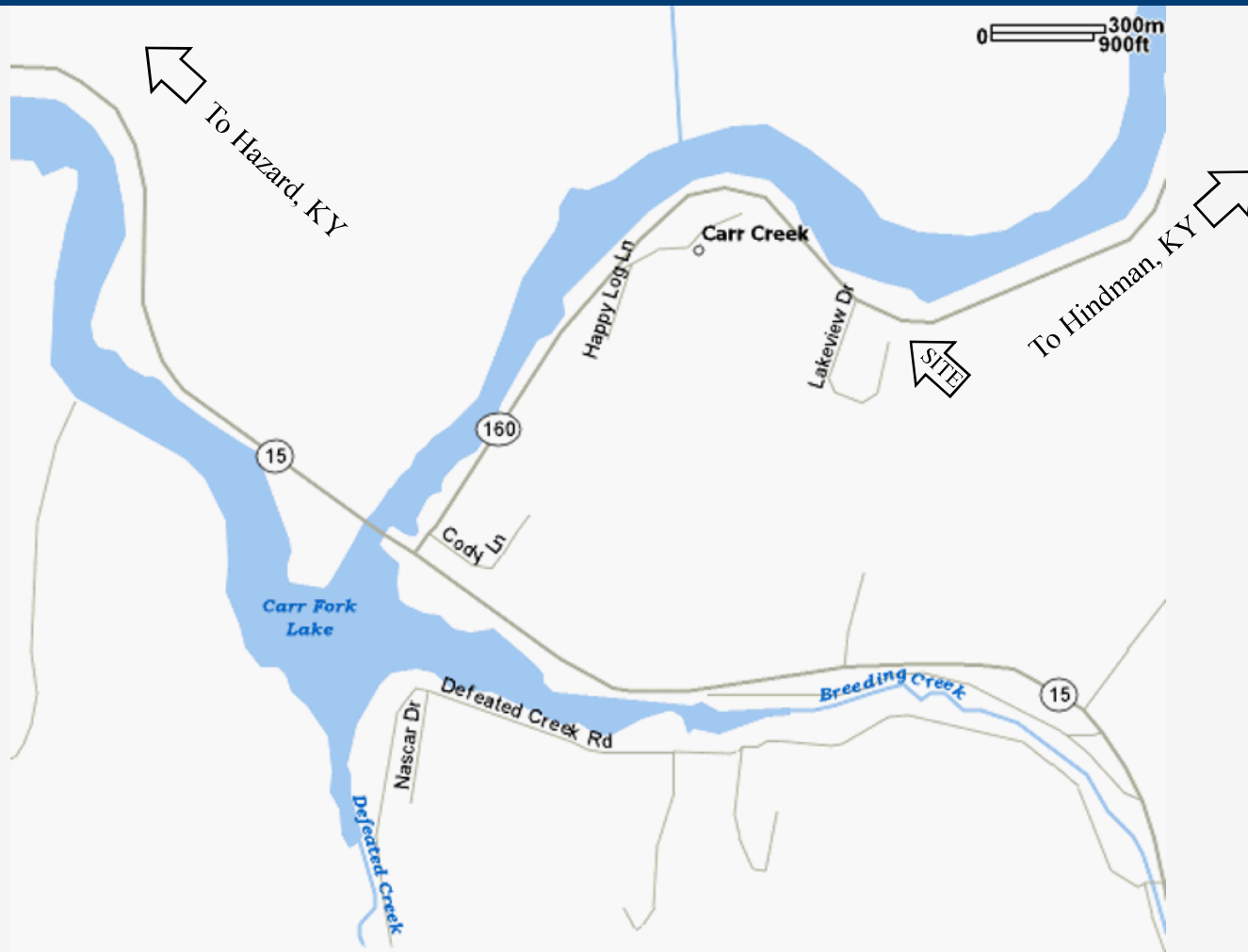


GSA Office of Property Disposal

Auction
U. S. Government Property

Vacant Land

3.74 Unimproved Acres



September 8th, 2005

Invitation For Bids

3.74 Acres of Vacant Land
End of Lakeview Drive off of
Highway 160, Litt Carr, Knott County, Kentucky
4-D-KY-0619

Public Auction:

Date/Time:

Thursday, September 8th, 2005 at 11:00 AM

Auction Site:

U. S. Army Corps of Engineers Building
Carr Creek Lake
843 Sassafras Creek Road
Sassafras, KY 41759

Bid Deposit:

\$1,000 cashier's check or certified funds endorsable to the U. S. General Services Administration is required for bidding.

Terms:

All cash, as-is. Balance due in 60 days.

Inspection:

Feel free to inspect the property at your convenience.

Property Description:

The property consists of 3.74 acres of vacant land with about 1 level acre and the remaining property is hillside. There is a very nice view from the property, and a lot of privacy.

Directions to Auction Location:

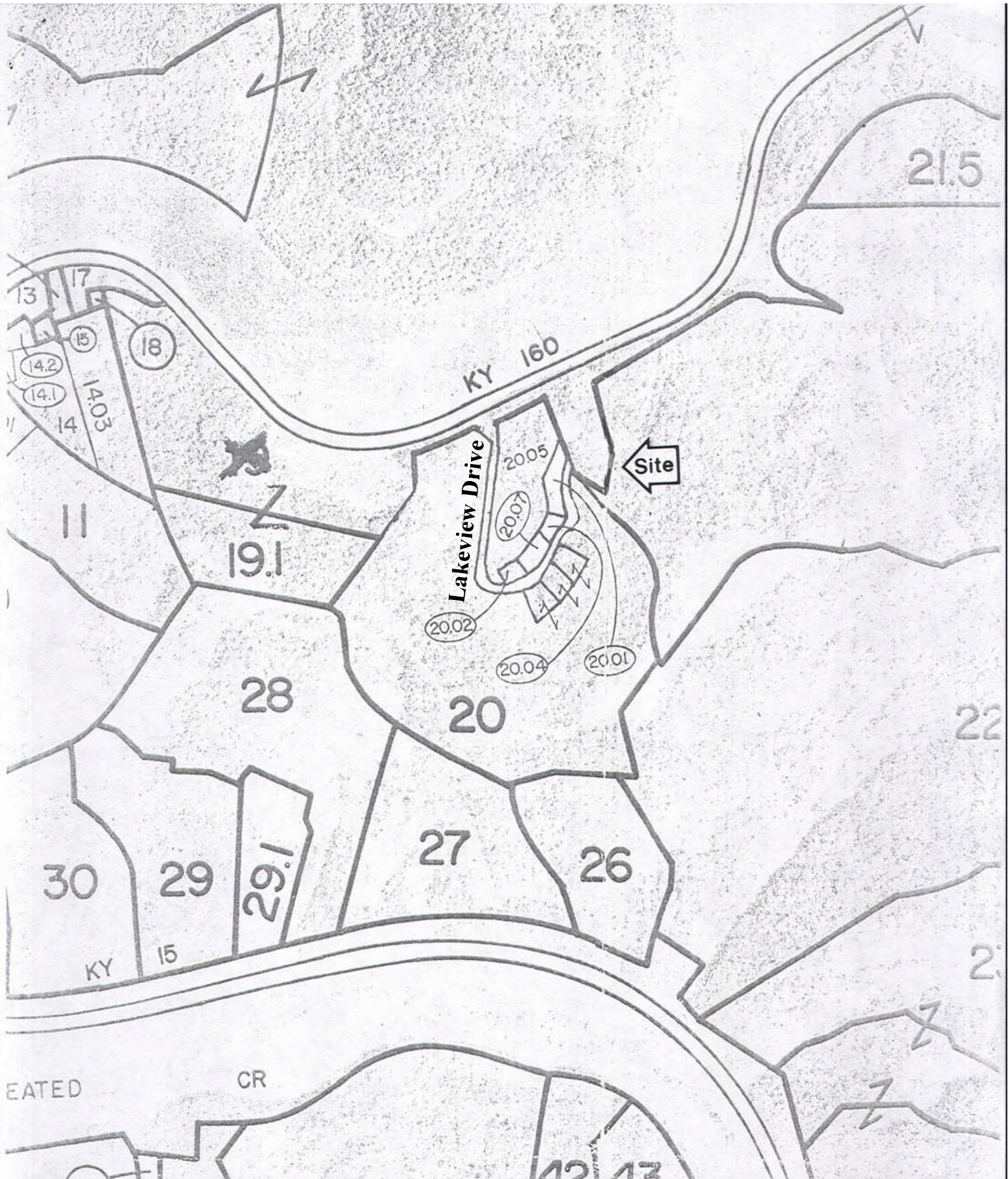
U. S. Army Corps of Engineers Building: From Hazard, KY, take Hwy 15 South about 14 miles to Vicco, KY; continue on 15 South; go 1 mile past the Knott County line to Sassafras Creek Road; go left up over the hill (about 1 mile) past the Little Dove Church, and make another left at the top of the hill; the Corps Office is about 1 block on the left hand side of the road. If you get lost, please call 606-642-3308 for directions.

Directions to Property:

Same as above, but continue on Hwy 15 South about another 4 miles past Sassafras Creek Road until you reach Highway 160 toward Hindman, KY. Go about one mile to Lakeview Drive on the right hand side of Hwy 160. Take a right on Lakeview Drive to the end of the road (about ½ mile), and you'll see the FOR SALE sign on the property. If you pass the Litt Carr Post Office, you've gone to far.

For more information, contact Bruce Mayhugh, CCIM, Project Manager at (865)545-4032 if you have any questions or by email at Bruce.Mayhugh@gsa.gov

Knott County Vacant Land Plat Map



Legal Description

Situate in the State of Kentucky, County of Knott, on the drainage of Carr Fork, a tributary of the North Fork of the Kentucky River, on the south side of relocated Kentucky Highway No. 160 (Part 1), more particularly described with bearings being referenced to the acquisition documents for Carr Fork Lake

Beginning at a point at the south right-of-way line of relocated Kentucky Highway No. 160 (Part 1), and being 70.00 feet left of and normal to said highway centerline at approximate Station 79+15.00, said point being at a common corner of lands now or formerly owned by Herman and Callie Mullins, and lands formerly owned by Kell and Mary Hall (now known as U. S. Tract No. 619); thence crossing said U. S. Tract No. 619, with said southern right-of-way line

North 68 degrees 00 minutes 00 seconds East 376.26 feet to a point 85.00 feet left of and normal to said centerline, said point being at the common boundary of lands now or formerly owned by Launa and Mary Knox and said lands of Hall; thence with the boundary of said Tract No. 619,

as follows

South 20 degrees 10 minutes 00 seconds East 255.00 feet, more or less, to a point; thence

South 12 degrees 05 minutes 00 seconds East 435.00 feet, more or less, to a point, thence

South 28 degrees 25 minutes 00 seconds West 140.00 feet, more or less, to a point; thence

North 29 degrees 35 minutes 00 seconds West 570.00 feet, more or less, to a point; thence

North 49 degrees 55 minutes 00 seconds West 235.00 feet, more or less, to the Point of Beginning, containing 3.74 acres, more or less.

It being the intent of the foregoing description to be a part of the same lands as that acquired by the United States of America as follows:

Tract No. 619: By a warranty deed from Kell Hall and Mary Hall, his wife, dated 15 February 1968, recorded in Deed Book 91, Page 1, in the records of Knott County, Hindman, Kentucky.

Instructions to Bidders

1. Registration of Bidders

Each prospective bidder is required to register with a bid deposit in order to participate in the auction. At the time of registration, each bidder will sign a brief statement that they have received the "Invitation For Bids" (IFB).

2. Bid Deposit

At registration, each prospective bidder shall be required to possess and exhibit a bid deposit in the amount of \$1,000 in the form of certified funds or a cashier's check endorsable to the General Services Administration. The bid deposit of the high bidder shall be applied toward payment of the purchase price.

3. Bid Form (Offer to Purchase)

The successful bidder at the public auction will be required to complete and execute, in duplicate, the attached Offer to Purchase, and all information and certifications called for thereon must be furnished. Bids submitted in any other manner or which fail to furnish all information or certifications required may be summarily rejected.

4. Bid Executed on Behalf of Bidder

A bid executed by an attorney or agent on behalf of the bidder shall be

accompanied by an authenticated copy of his/her Power of Attorney or other evidence of his/her authority to act on behalf of the bidder.

A. Corporation. If the bidder is a corporation, the Certificate of Corporate Bidder must be executed and presented at registration. The certificate must be executed under the corporate seal by some duly authorized officer of the corporation other than the officer signing the bid. In lieu of the Certificate of Corporate Bidder, there may be attached to the bid, copies of so much of the records of the corporation as will show the official character and authority of the officer signing, duly certified by the secretary or assistant secretary, under the corporate seal, to be true copies.

B. Partnership. If the bidder is a partnership, and all partners sign the bid form, with a notation that they are all the partners, the Government will not ordinarily require any proof of the existence of the partnership. If all the partners do not sign the bid form, then their names (except limited partners) must be listed on the bid form. The Government, in its discretion, may require evidence of the authority of the signer(s) to execute the bid on behalf of the partnership.

Terms of Sale

1. Term - Invitation For Bids

The term "Invitation for Bids" refers to: The Instructions to Bidders; the General Terms of Sale; any Special Terms of Sale; the provisions of the Bid Form; and all as may be modified or supplemented by any addenda issued prior to the auction.

2. Description and Condition of Property

The description of the property set forth in the Invitation for Bids and any other information provided with respect to said property are based on information available to the General Services Administration, Property Disposal Division and are believed to be correct; but any error or omission, including but not limited to the omission of any information available to the agency having custody over the property and/or any other federal agency, shall not constitute grounds for nonperformance of the contract sale, or claim by Purchaser for allowance refund, or deduction from the purchase price.

The property is offered for sale and will be sold "AS IS" and "WHERE IS" without representation, warranty, or guaranty as to quantity, quality, title, character, condition, size, or kind, or that same is in condition or fit to be used for the purpose for which intended. The failure of any bidder to inspect or to be fully

informed as to the condition of all or any portion of the property offered will not constitute grounds for any claim or demand for adjustment or withdrawal of a bid. INSPECTION OF THE PROPERTY IS THE RESPONSIBILITY OF THE BIDDER. All property will be conveyed "AS IS" and "WHERE IS", including but not limited to the following:

- Subject to any statement of facts that may be disclosed by a physical examination or an accurate and detailed survey of the premises or an investigation of the public records.
- Subject to all existing reservations, restrictions, easements, assessments, rights, and covenants, recorded or unrecorded, for public roads, highways, railroads, electrical lines, pipelines, drainage, and public utilities.

3. Waiver of Informalities or Irregularities

The Government may, at its election, waive any minor informality or irregularity in bids received.

4. Continuing Offers

The high bid received shall be deemed to be a continuing offer after the date of the auction for 60 calendar days, unless the bid is accepted or rejected by the Government before the expiration of the 60 days, or the Government obtains the bidder's consent to an extension of the bid, prior to such expiration.

Terms of Sale, continued

5. Notice of Acceptance or Rejection

The Government reserves the right to reject any and all offers. Notice by the Government of acceptance or rejection of a bid shall be deemed to have been sufficiently given when faxed or mailed to the bidder or his or her duly authorized representative at the address indicated in the bid documents.

6. Contract

The "Invitation for Bid(s)" and "Offer to Purchase", when accepted by the Government, shall constitute an agreement for sale between the Purchaser and the Government. Such agreement shall constitute the whole contract to be succeeded only by the formal instruments of transfer unless modified in writing and signed by both parties. No oral statements or representations made by, for, or on behalf of either party shall be a part of such contract; nor shall the contract, or any interest therein, be transferred or assigned by the Purchaser without consent of the Government, and any assignment transaction without such consent shall be void.

7. Tender of Payment and Delivery of Instrument of Conveyance

The Purchaser shall on a mutually agreeable date not later than 60 days after acceptance of the bid, or such longer period as may be agreed upon in writing, tender to the Government the balance of the purchase price. Upon such tender being made by the Purchaser, the Government shall deliver the instrument(s) of conveyance.

8. Default

In the event the Purchaser fails to consummate the transaction, the bid deposit will be retained as liquidated damages. If the Government is unable to convey title, it shall promptly refund Purchaser's deposit without interest, whereupon the Government will be relieved of any further liability under this contract.

9. Delayed Closing

The Purchaser may be required to pay interest on the outstanding balance of the purchase price if the closing of the sale is delayed, and the delay is caused, directly or indirectly, by the Purchaser's actions and not by fault

of the Government. This rate to be computed is based on the yield of 10-year United States Treasury maturities as reported by the Federal Reserve Board in "Federal Reserve Statistical Release H.15" plus 1-1/2% rounded to the nearest one-eighth percent (1/8%); as of the date of acceptance of the bid by the Government.

10. Title and Title Evidence

Conveyance of the property to the Purchaser will be accomplished by a Quitclaim Deed and, where appropriate, a Bill of Sale, in conformity with local law and practice. Any title evidence desired by the Purchaser shall be at Purchaser's sole cost and expense.

11. Documentary Stamps, Cost of Recording and Adjustments

Any rents or utilities shall be prorated as of the date of conveyance. The Purchaser shall pay all taxes and fees imposed on this transaction and shall obtain at his own expense and affix to all instruments of conveyance and security documents such revenue and documentary stamps as may be required by federal and local laws. All instruments of conveyance and security documents shall be placed on record in the manner prescribed by local recording statutes at the Purchaser's expense.

12. Possession

Possession of the property will be assumed by the Purchaser at the time of closing.

13. Risk of Loss

As of the date of conveyance, the Purchaser shall assume responsibility for care and handling and all risks of or damage to the property.

14. Officials Not To Benefit

No member of or delegate to the Congress or resident commissioner shall be admitted to any share or part of the contract of sale or to any benefit that may arise therefrom, but this provision shall not be construed to extend to the contract of sale if made with a corporation for its general benefit.

Special Terms and Conditions

CERCLA

(A) NOTICE Regarding Hazardous Substance Activity. Pursuant to 40 CFR 373.2 and Section 120(h)(3)(A)(i) of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (CERCLA)(42 U.S.C. §9620(h)(3)(A)(i)), and based upon a complete search of agency files, the United States gives notice that no hazardous substances have been released or disposed of or stored for one year or more on the Property.

(B) CERCLA Covenant. Grantor warrants that all remedial action necessary to protect human health and the environment has been taken before the date of this conveyance. Grantor warrants that it shall take any additional response action found to be necessary after the date of this conveyance regarding hazardous substances located on the Property on the date of this conveyance.

This covenant shall not apply:

(a) in any case in which Grantee, its successor(s) or assign(s), or any successor in interest to the Property or part thereof is a Potentially Responsible Party (PRP) with respect to the Property immediately prior to the date of this conveyance; OR

(b) to the extent that such additional response action or part thereof found to be necessary is the result of an act or failure to act of the Grantee, its successor(s) or assign(s), or any party in possession after the date of this conveyance that either:

(i) results in a release or threatened release of a hazardous substance that was not located on the Property on the date of this

conveyance; OR

(ii) causes or exacerbates the release or threatened release of a hazardous substance, the existence and location of which was known and identified to the applicable regulatory authority as of the date of this conveyance.

In the event Grantee, its successor(s) or assign(s), seeks to have Grantor conduct any additional response action, and, as a condition precedent to Grantor incurring any additional cleanup obligation or related expenses, the Grantee, its successor(s) or assign(s), shall provide Grantor at least 45 days written notice of such a claim. In order for the 45-day period to commence, such notice must include credible evidence that:

(a) the associated contamination existed prior to the date of this conveyance; and
(b) the need to conduct any additional response action or part thereof was not the result of any act or failure to act by the Grantee, its successor(s) or assign(s), or any party in possession.

(C) ACCESS. Grantor reserves a right of access to all portions of the Property for environmental investigation, remediation or other corrective action. This reservation includes the right of access to and use of available utilities at reasonable cost to Grantor. These rights shall be exercisable in any case in which a remedial action, response action or corrective action is found to be necessary after the date of this conveyance, or in which access is necessary to carry out a remedial action, response action, or corrective action on adjoining property. Pursuant to this reservation, the United States of America, and its respective officers, agents, employees, contractors and subcontractors shall have the right (upon reasonable advance written notice to the record title owner) to enter upon the Property and conduct

Special Terms and Conditions, continued

investigations and surveys, to include drilling, test-pitting, borings, data and records compilation and other activities related to environmental investigation, and to carry out remedial or removal actions as required or necessary, including but not limited to the installation and operation of monitoring wells, pumping wells, and treatment facilities. Any such entry, including such activities, responses or remedial actions, shall be coordinated with record title owner and shall be performed in a manner that minimizes interruption with activities of authorized occupants.

MINERAL RIGHTS

The United States of America sold the coal, oil, and gas rights and interests to the Carrs Fork Corporation et. al.; therefore, the rights to the aforementioned minerals are NOT included with the sale of the surface rights.

Offer To Purchase Government Real Property

PUBLIC AUCTION

Offer To Purchase Government Real Property To Be Completed By The Highest Bidder Only

This offer is subject to the procedures, terms and conditions of the "Invitation For Bids" which is incorporated herein by reference. The undersigned bidder hereby offers and agrees, if this bid is accepted within sixty (60) calendar days after the date of the auction, to purchase the property described as:

3.74 acres - unimproved
4-D-KY-0619

Amount of Bid: _____ Bid Deposit: **\$1,000** _____ received day of sale.

The instrument(s) of conveyance should name the following Grantee(s):

Bidder is: (check one) ☐ Individual ☐ Partnership ☐ A Trustee ☐ A Corporation

Name: _____

Street: _____

City: _____ State: _____ Zip: _____

Telephone: () _____

Signature: _____ Date: _____

Signer's Name & Title (type or print): _____

Certificate Of Corporate Bidder

I, _____ certify that I am

(Secretary or other Official Title) of the Corporation named as bidder herein,

that _____ who signed this Offer To Purchase on behalf of the
(Name)

bidder was then _____ of said Corporation; that said
(Official Title)

Offer To Purchase was duly signed for and on behalf of said Corporation by authority of its governing body and is within the scope of its corporate powers.

(Signature of Certifying Officer/Secretary)

(Signature of President/Vice-President)

CORPORATE SEAL

U.S. General Services Administration
PBS, Property Disposal Division (4PR)
401 West Peachtree Street, Suite 2528
Atlanta, Georgia 30308-2550

Official Business
Penalty for Private Use, \$300

PUBLIC AUCTION

**Thursday, September 8th, 2005
11:00 AM**

**3.74 Acres - unimproved
located at the end of Lakeview Drive off of
Highway 160, Litt Carr, Knott County, Kentucky
4-D-KY-0619**

***For additional information, please call Bruce Mayhugh, CCIM, Project Manager
at (865) 545-4032 or email at Bruce.Mayhugh@gsa.gov***

***For information and pictures, please check the Property Disposal
website on the Internet at <http://propertydisposal.gsa.gov/property>***